

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM
STANDALONE UNAUDITED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
CAPITAL INDIA FINANCE LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **CAPITAL INDIA FINANCE LIMITED** ("the Company"), for the quarter and half year ended 30 September, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Attention is drawn to Note 2 of the Statement which states that the statement of cash flows for the corresponding half year ended 30 September, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.



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4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The previously issued financial information of the Company for the quarter and half year ended 30 September, 2018 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006. These previously issued financial information have been adjusted to comply with Indian Accounting Standards ("Ind AS") and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us. Our conclusion on the Statement is not modified in respect of these matters.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rukshad N. Daruvala
Partner

Membership No. 111188
UDIN: 19111188AAAAFQ9540

Place: MUMBAI
Date: 12 November, 2019

(Rs. In lakhs)

Statement of Standalone Unaudited Financial Results for the quarter and half year ended September 30, 2019

S.No.	Particulars	Quarter Ended			Half Year Ended	
		September 30, 2019 Unaudited	June 30, 2019 Unaudited	September 30, 2018 Unaudited	September 30, 2019 Unaudited	September 30, 2018 Unaudited
	Revenue from operation					
(i)	Interest income	2,627.70	2,591.09	797.35	5,218.79	1,227.70
(ii)	Fee income	14.04	40.76	337.64	54.80	597.64
(iii)	Net gain on fair value changes	48.94	28.03	85.46	76.97	136.40
(iv)	Other operating income	-	18.00	-	18.00	-
(I)	Total revenue from operations	2,690.68	2,677.88	1,220.45	5,368.56	1,961.74
(II)	Other income	0.04	1.57	-	1.61	-
(III)	Total Income (I+II)	2,690.72	2,679.45	1,220.45	5,370.17	1,961.74
	Expenses					
(i)	Finance costs	319.95	346.20	121.04	666.15	203.39
(ii)	Employee benefit expenses	624.10	625.81	320.32	1,249.91	577.59
(iii)	Depreciation & amortisation	192.96	192.08	184.79	385.04	347.90
(iv)	Impairment of financial assets	203.70	24.29	132.30	227.99	140.68
(v)	Administration and other expenses	155.25	203.36	200.29	358.61	317.42
(IV)	Total Expenses	1,495.96	1,391.74	958.74	2,887.70	1,586.98
(V)	Profit before tax (III-IV)	1,194.76	1,287.71	261.71	2,482.47	374.76
(VI)	Tax Expenses					
	(1) Current tax	299.23	429.90	99.56	729.13	129.14
	(2) Deferred tax	(21.89)	(54.86)	(5.01)	(76.75)	(9.50)
(VII)	Profit for the period (V-VI)	917.42	912.67	167.16	1,830.09	255.12
(VIII)	Other Comprehensive Income	-	-	-	-	-
(IX)	Total comprehensive income (VII+VIII)	917.42	912.67	167.16	1,830.09	255.12
(X)	Paid-up equity share capital (Face value of 10/- each)	7,773.43	7,773.43	4,318.57	7,773.43	4,318.57
(XI)	Earnings per share (not annualised):					
	(a) Basic (Rs.)	1.18	1.17	0.59	2.35	0.90
	(b) Diluted (Rs.)	1.16	1.16	0.59	2.32	0.90
	(c) Face value per equity share (Rs)	10.00	10.00	10.00	10.00	10.00

Notes :-

1) Statement of Assets and Liabilities as at September 30, 2019

S.No.	Particulars	(Rs. In lakhs)
		As at September 30, 2019 Unaudited
	ASSETS	
1	Financial Assets	
(a)	Cash & cash equivalents	2,438.58
(b)	Bank balances other than Cash & cash equivalents	125.00
(c)	Loans	50,596.17
(d)	Investments	8,460.73
(e)	Other financial assets	2,119.77
2	Non-financial Assets	
(a)	Current tax assets(net)	151.95
(b)	Deferred tax asset (net)	303.88
(c)	Property, plant and equipment	1,179.94
(d)	Other intangible assets	3.02
(e)	Capital work in progress	151.74
(f)	Right of use assets	1,006.59
(g)	Other non-financial assets	204.27
	TOTAL ASSETS	66,741.64
	LIABILITIES AND EQUITY	
	LIABILITIES	
1	Financial Liabilities	
(a)	Payables	
	- Trade Payables	
	total outstanding dues of micro enterprises and small enterprises	0.52
	total outstanding dues of creditors other than micro enterprises and small enterprises	224.50
(b)	Borrowings	10,162.98
(c)	Deposits	550.00
(d)	Other financial liabilities	2,239.54
2	Non-Financial Liabilities	
(a)	Current tax liabilities (net)	250.42
(b)	Provisions	368.19
(c)	Other non-financial liabilities	109.26
3	Equity	
(a)	Equity share capital	7,773.43
(b)	Other equity	45,062.80
	TOTAL - LIABILITIES AND EQUITY	66,741.64



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2) Statement of Cash Flows for the half year ended September 30, 2019

		(Rs. In lakhs)	
S.No.	Particulars	September 30,	September 30,
		2019	2018
		Unaudited	Unaudited
1	Cash From Operating Activities:		
	Net profit before tax	2,482.47	374.76
	Operating profit before working capital changes	3,191.43	933.68
	Net Cash generated from/ (used in) operating activities (A)	6,422.07	(16,054.49)
2	Net Cash (used in) investing activities (B)	(3,960.89)	(4,187.63)
3	Net cash (used in)/ generated from financing activities (C)	(2,516.71)	21,265.39
4	Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(55.53)	1,023.27
5	Cash and cash equivalents as at the beginning of the period	2,494.11	1,675.66
6	Cash and cash equivalents as at the end of the period	2,438.58	2,698.93

Figures for the cash flow statement for the corresponding half year ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to review by auditors since the requirement of submission of cash flow statement has become mandatory only from April 1, 2019.

- The Company has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) (Collectively referred to as "the Previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Financial Companies (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.
- The results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2019.
- The auditors have carried out Limited Review of the financials results for the quarter and half year ended September 30, 2019, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.
- The main business of the Company is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
- The Government of India vide Ordinance No. 15 of 2019 dated September 20, 2019 amended the income tax provisions by inserting section 115BAA. As per the amended provisions, the Company has opted to pay tax at rate of 22% plus applicable surcharge and cess subject to the conditions mentioned under the amended provisions and recognised the effect of change by revising the annual effective income tax rate. Due to reduced tax rate, the Company has re-measured its Net Deferred Tax Assets as at April 1, 2019 and the impact of this change has been fully recognised in the Statement of Profit and Loss Account under "Tax expense" for the financial results of the quarter and half year ended September 30, 2019.
- The shareholders of the Company had approved final dividend for the year ended March 31, 2019 @ Re. 0.4 per share (4%) on each equity share having a face value of Rs. 10 each aggregating to Rs. 310.94 lakhs in the annual general meeting held on September 27, 2019, which has been appropriated during the quarter and half year ended September 30, 2019.
- During the quarter and half year ended September 30, 2019, the Company has acquired a wholly owned subsidiary - Rapipay Fintech Holding Private Limited (RFHPL) by making investment in equity shares of Rs 1 lakh on September 20, 2019 and converting the investment in Optionally Convertible Debentures alongwith interest of Rs 935.51 lakhs into Equity shares as per the terms of the agreement on September 21, 2019. The investment in equity shares of RFHPL as at September 30, 2019 is Rs 936.51 lakhs.
- During the quarter ended June 30, 2019 and September 30, 2019, the Nomination and Remuneration Committee of the Board of Directors, granted 3,05,000 and 40,000 stock options respectively representing equal number of equity shares of face value of Rs. 10 each in the Company to the eligible employees under the CIFL Employee Stock Option Plan 2018. None of the stock options were vested or exercised during the said period.
- The Statement does not include Ind AS compliant results for the previous year ended March 31, 2019 and Balance sheet as at March 31, 2019 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- There are no exceptional/ extraordinary items during the above mentioned periods.
- The Net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

		(Rs. In lakhs)	
Sr. No.	Particulars	Quarter ended	Half Year ended
		September 30,	September 30,
		2018	2018
		Unaudited	Unaudited
	Net profit after tax as per Previous GAAP	240.17	331.81
(a)	Expected credit losses on applicable financial instruments	(71.43)	(77.37)
(b)	Others	(1.58)	0.68
	Net profit after tax as per Ind AS	167.16	255.12
	Other Comprehensive Income (net of tax)	-	-
	Total Comprehensive Income as per Ind AS	167.16	255.12



By order of the Board
Capital India Finance Limited

Amit Sahai Kulshreshtha
CEO & Executive Director
DIN: 07869849

Place: New Delhi
Date: November 12, 2019



**INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM
CONSOLIDATED UNAUDITED FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF
CAPITAL INDIA FINANCE LIMITED**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **CAPITAL INDIA FINANCE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), for the quarter and half year ended 30 September, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Attention is drawn to Note 2 & 4 to the Statement which states that the consolidated figures for the corresponding quarter and half ended 30 September, 2018, and the statement of consolidated cash flows for the corresponding half year ended 30 September, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.



4. The Statement includes the results of the following entities:
 - a. Capital India Home Loans Limited
 - b. Capital India Asset Management Private Limited
 - c. Capital India Wealth Management Private Limited
 - d. CIFL Holdings Private Limited
 - e. CIFL Investment Manager Private Limited
 - f. Rapipay Fintech Holding Private Limited
 - g. Rapipay Fintech Private Limited

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

6. We did not review the interim financial results of two subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 4,704.53 lakhs as at 30 September, 2019, total revenues of Rs. 28.96 lakhs for the quarter and half year ended 30 September, 2019, total net profit after tax and total comprehensive income of Rs. 0.76 lakhs for the quarter and half year ended 30 September, 2019, and net cash outflows of Rs. 67.77 lakhs for the half year ended 30 September, 2019, as considered in the Statement. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.



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7. The consolidated unaudited financial results includes the interim financial results of 4 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total total assets of Rs. 4.51 lakhs as at 30 September, 2019, total revenues of Rs. Nil and Rs. Nil for the quarter and half year ended 30 September, 2019 respectively, total net loss after tax and total comprehensive loss of Rs. 0.90 lakh and Rs. 1.17 lakhs for the quarter and half year ended 30 September, 2019 respectively, and net cash outflows of Rs. 1.14 lakhs for the half year ended 30 September, 2019, as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group. Our Conclusion on the Statement is not modified in respect of our reliance on the interim financial results certified by the Management.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



Rukshad N. Daruvala
Partner

Membership No. 111188

UDIN: 19111188AAAAFR1414

Place: MUMBAI
Date: 12 November, 2019

(Rs. in lakhs)

Statement of Consolidated Unaudited Financial Results for the quarter and half year ended September 30, 2019						
S.No.	Particulars	Quarter Ended			Half Year Ended	
		September 30, 2019 Unaudited	June 30, 2019 Unaudited	September 30, 2018 Unaudited	September 30, 2019 Unaudited	September 30, 2018 Unaudited
	Revenue from operations					
(i)	Interest income	2,719.37	2,633.62	815.16	5,352.99	1,263.53
(ii)	Fee income	14.04	42.26	337.64	56.30	672.64
(iii)	Net gain on fair value changes	64.78	50.38	90.60	115.16	147.16
(iv)	Sale of services	26.45	-	-	26.45	-
(v)	Other operating income	2.47	213.00	-	215.47	-
(I)	Total revenue from operations	2,827.11	2,939.26	1,243.40	5,766.37	2,083.33
(II)	Other income	0.37	1.57	-	1.94	-
(III)	Total Income (I+II)	2,827.48	2,940.83	1,243.40	5,768.31	2,083.33
	Expenses					
(i)	Finance costs	356.57	365.72	121.04	722.29	203.39
(ii)	Employee benefit expenses	884.26	824.87	417.23	1,709.13	758.97
(iii)	Depreciation & amortisation	276.46	263.36	186.91	539.82	351.38
(iv)	Impairment on financial instruments	338.39	31.57	132.30	369.96	140.68
(v)	Administration and other expenses	232.38	245.85	228.04	478.23	365.19
(IV)	Total Expenses	2,088.06	1,731.37	1,085.52	3,819.43	1,819.61
(V)	Profit before tax (III-IV)	739.42	1,209.46	157.88	1,948.88	263.72
(VI)	Tax expense :					
(1)	Current tax	299.23	429.90	99.56	729.13	129.14
(2)	Deferred tax	(29.68)	(67.74)	(6.96)	(97.42)	(9.46)
(VII)	Profit for the period (V-VI)	469.87	847.30	65.28	1,317.17	144.04
	Profit for the period attributable to:					
	Owners of the Company	500.72	847.30	65.28	1,348.02	144.04
	Non-controlling interest	(30.85)	-	-	(30.85)	-
(VIII)	Other Comprehensive Income	-	-	-	-	-
(IX)	Total Comprehensive Income (VII+VIII)	469.87	847.30	65.28	1,317.17	144.04
	Total comprehensive income for the period attributable to:					
	Owners of the Company	500.72	847.30	65.28	1,348.02	144.04
	Non-controlling interest	(30.85)	-	-	(30.85)	-
(X)	Paid-up equity share capital (Face value of 10/- each)	7,773.43	7,773.43	4,318.57	7,773.43	4,318.57
(XI)	Earnings per share (not annualised):					
(a)	Basic (Rs.)	0.60	1.09	0.23	1.69	0.51
(b)	Diluted (Rs.)	0.59	1.08	0.23	1.67	0.51
(c)	Face value per equity share (Rs)	10.00	10.00	10.00	10.00	10.00

Notes :-

1) Consolidated Statement of Assets and Liabilities as at September 30, 2019

(Rs. In lakhs)

S.No.	Particulars	As at September 30, 2019 Unaudited
	ASSETS	
1	Financial Assets	
(a)	Cash & cash equivalents	2,611.37
(b)	Bank balances other than Cash & cash equivalents	2,056.69
(c)	Receivables	
	- Trade Receivables	306.11
(d)	Loans	53,948.52
(e)	Investments	2,645.41
(f)	Other financial assets	2,338.36
2	Non-financial Assets	
(a)	Inventories	14.14
(b)	Current tax assets(net)	281.94
(c)	Deferred tax asset (net)	347.92
(d)	Property, plant and equipment	1,856.64
(e)	Capital work in progress	184.44
(f)	Goodwill	552.26
(g)	Other intangible assets	219.98
(h)	Intangible Assets Under Development	72.33
(i)	Right of use assets	2,386.38
(j)	Other non-financial assets	494.62
	TOTAL ASSETS	70,317.11
	LIABILITIES AND EQUITY	
	LIABILITIES	
1	Financial Liabilities	
(a)	Payables	
	- Trade Payables	
	total outstanding dues of micro enterprises and small enterprises	1.25
	total outstanding dues of creditors other than micro enterprises and small enterprises	271.31
	- Other Payables	
	total outstanding dues of micro enterprises and small enterprises	-
	total outstanding dues of creditors other than micro enterprises and small enterprises	124.78
(b)	Borrowings	10,268.25
(c)	Deposits	550.00
(d)	Other financial liabilities	5,529.26
2	Non-Financial Liabilities	
(a)	Current tax liabilities (net)	250.42
(b)	Provisions	459.03
(c)	Other non-financial liabilities	622.88
3	Equity	
(a)	Equity share capital	7,773.43
(b)	Other equity	44,159.72
4	Non-controlling interest	306.78
	TOTAL - LIABILITIES AND EQUITY	70,317.11



B

2) Consolidated Statement of Cash Flows for the half year ended September 30, 2019

S.No.	Particulars	(Rs. In Lakhs)	
		September 30, 2019 Unaudited	September 30, 2018 Unaudited
1	Cash From Operating Activities: Net profit before tax Operating profit before working capital changes Net Cash generated from/ (used in) operating activities (A)	1,948.88 2,957.58 2,935.68	263.72 843.26 (16,283.91)
2	Net Cash (used in) investing activities (B)	(989.65)	(4,448.40)
3	Net cash (used in)/ generated from financing activities (C)	(2,413.44)	21,265.39
4	Net (decrease)/ increase in cash and cash equivalents (A+B+C)	(467.41)	533.08
5	Cash and cash equivalents as at the beginning of the period	2,947.49	2,189.25
6	Cash received on acquisition of Subsidiary	131.29	-
7	Cash and cash equivalents as at the end of the period	2,611.37	2,723.33

Figures for the cash flow statement for the corresponding half year ended September 30, 2018 have been approved by the Company's Board of Directors, but have not been subjected to review by auditors since the requirement of submission of cash flow statement has become mandatory only from April 1, 2019.

- The Group has adopted Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 (the Act) read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of such transition is April 1, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India (RBI) and National Housing Bank (NHB) (Collectively referred to as "the Previous GAAP"). The figures have been presented in accordance with the format prescribed for financial statements for a Non-Banking Financial Companies (NBFC) whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules 2015, in Division III of Notification No. GSR 1022 (E) dated October 11, 2018, issued by the Ministry of Corporate Affairs, Government of India.
- The Statement of consolidated unaudited financial results for the quarter and half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on November 12, 2019. The auditors have carried out Limited Review of the consolidated financials results for the quarter and half year ended September 30, 2019, as required under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended.
- The main business of the Group is financing activity. Further, all activities are carried out within India. As such, there are no separate reportable segments as per the Indian Accounting Standard 108 (Ind AS) on Operating Segment.
- The Government of India vide Ordinance No. 15 of 2019 dated September 20, 2019 amended the income tax provisions by inserting section 115BAA. As per the amended provisions, the Group has opted to pay tax at rate of 22% plus applicable surcharge and cess subject to the conditions mentioned under the amended provisions and recognised the effect of change by revising the annual effective income tax rate. Due to reduced tax rate, the Group has re-measured its Net Deferred Tax Assets as at April 1, 2019 and the impact of this change has been fully recognised in the Statement of Profit and Loss Account under "Tax expense" for the financial results of the quarter and half year ended September 30, 2019.
- The shareholders of the Company had approved final dividend for the year ended March 31, 2019 @ Re. 0.4 per share (4%) on each equity share having a face value of Rs. 10 each aggregating to Rs. 310.94 lakhs in the annual general meeting held on September 27, 2019, which has been appropriated during the quarter and half year ended September 30, 2019.
- During the quarter and half year ended September 30, 2019, the Company has acquired a wholly owned subsidiary - Rapipay Fintech Holding Private Limited (RFHPL) by making investment in equity shares of Rs 1 lakh on September 20, 2019 and converting the investment in Optionally Convertible Debentures alongwith interest of Rs 935.51 lakhs into Equity shares as per the terms of the agreement on September 21, 2019. The investment in equity shares of RFHPL as at September 30, 2019 is Rs 936.51 lakhs.
- During the quarter ended June 30, 2019 and September 30, 2019, the Nomination and Remuneration Committee of the Board of Directors, granted 3,05,000 and 40,000 stock options respectively representing equal number of equity shares of face value of Rs. 10 each in the Company to the eligible employees under the CIFL Employee Stock Option Plan 2018. None of the stock options were vested or exercised during the said period.
- The Statement does not include Ind AS compliant results for the previous year ended March 31, 2019 and Balance sheet as at March 31, 2019 as the same are not mandatory as per SEBI's circular dated July 5, 2016.
- There are no exceptional/ extraordinary items during the above mentioned periods.
- The Net profit reconciliation between the figures reported under Previous GAAP and Ind AS is as under:

Sr. No.	Particulars	(Rs. In Lakhs)	
		Quarter ended September 30, 2018 Unaudited	Half Year ended September 30, 2018 Unaudited
	Net profit after tax as per Previous GAAP	142.21	224.65
(a)	Expected credit losses on applicable financial instruments	(71.43)	(77.37)
(b)	Others	(5.50)	(3.24)
	Net profit after tax as per Ind AS	65.28	144.04
	Other Comprehensive Income (net of tax)	-	-
	Total Comprehensive Income as per Ind AS	65.28	144.04

Place: New Delhi
Date : November 12, 2019



By order of the Board
Capital India Finance Limited

Amit Sahai Kulshreshtha
Executive Director & CEO
DIN : 07869849